



INTERNATIONAL  
URANIUM (USA)  
CORPORATION

m/037/046

Independence Plaza, Suite 950 • 1050 Seventeenth Street • Denver, CO 80265 • 303 628 7798 (main) • 303 389 4125 (fax)

September 19, 2005

Susan M. White  
Mining Program Coordinator  
1594 West North Temple, Suite 1210  
PO Box 145801  
Salt Lake City, UT 84114-5801

Re: Updated Sureties

Dear Ms White:

Enclosed are the executed original Increase Riders to the Surety Bonds for the following properties in the amounts listed below:

<u>Mine</u>	<u>Permit #</u>	<u>Bond #</u>	<u>Amount</u>
Rim/Columbus	M/037/006		\$74,200.00
Pandora	M/037/012		\$132,700.00
LaSal/Snowball	M/037/026		\$252,800.00
Hecla Shaft	M/037/043		\$265,200.00
Redd Block IV	M/037/046		\$13,200.00

Please contact me if you have any questions.

Sincerely,

Carol L. Marsala  
Corporate Administration Manager  
International Uranium (USA) Corporation

CLM /wp  
Attachments

cc: Terry Wetz, IUSA  
Sheryll Shaw, IMA

RECEIVED  
SEP 20 2005  
DIV. OF OIL, GAS & MINING



JON M. HUNTSMAN, JR.  
Governor  
GARY R. HERBERT  
Lieutenant Governor

**State of Utah**  
**DEPARTMENT OF NATURAL RESOURCES**  
**Division of Oil, Gas & Mining**

MICHAEL R. STYLER  
Executive Director

JOHN R. BAZA  
Division Director



**Addendum to Reclamation Contract**  
**Addendum Number 1**

**International Uranium (USA) Corporation, Redd Block IV, M/037/046**      November 7, 2005

Ron F. Hochstein  
International Uranium (USA) Corporation  
Independence Plaza  
1050 Seventeenth Street Suite 950  
Denver, Colorado 80265

On September 14, 2005 a bond rider was executed by National Union Fire Insurance Company of Pittsburgh, Pa increasing the surety bond to US\$13,200.00. This escalated (2010) amount is accepted and incorporated into the Reclamation Contract. The Division also accepts the map titled "Redd Block IV, Permit M/037/046" dated April 10, 2003, and received by the Division February 3, 2005. In addition, due to company changes, further revisions are required as identified below.

This letter serves as an acknowledgment and acceptance of the following:

- **Rider issued for Surety bond amending the surety dollar amount to Thirteen Thousand Two Hundred Dollars (\$13,200.00)**
- **Escalation year 2010**
- **The Operator's Officers are changed as follows: Ron F. Hochstein, President and CEO; David C. Frydenlund, Vice President; Harold R. Roberts, Vice President**
- **The Operator's address is:**

**International Uranium (USA) Corporation**  
**Independence Plaza**  
**1050 Seventeenth Street, Ste 950**  
**Denver, Colorado 80265**

- **The Operator's telephone number is: 303-628-7798**
- **Map titled, "Redd Block IV, Permit M/037/046" dated April 10, 2003, and received by the Division February 3, 2005**
- **Attachment A of the Reclamation Contract legal description will change to:**



**Portions of:**

**Township 28 South, Range 24 East SLBM  
S½ SW¼ Section 33**

**Township 29 South, Range 24 East SLBM  
Section 4 N½ N½ NW¼  
Section 5 N½ N½ NE¼**

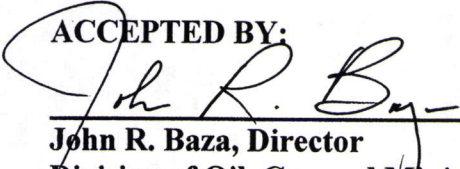
Nothing herein contained shall vary, alter, or extend any provision or condition of the Reclamation Contract.

To the extent any conflict exists between this letter addendum and the Reclamation Contract, these terms shall control.

Please acknowledge and return this letter with original signature to the Division.

**The below signed, acknowledge and accept these revisions and incorporate them into the June 5, 1997 Reclamation Contract.**

**ACCEPTED BY:**

  
\_\_\_\_\_  
**John R. Baza, Director  
Division of Oil, Gas and Mining**

11/25/05  
Date

\_\_\_\_\_  
**Ron F. Hochstein, President and CEO  
International Uranium (USA) Corporation**

\_\_\_\_\_  
Date

**Please  
Sign & Return**



m/037/046

**RIDER TO  
CORPORATE SURETY BOND  
State of Utah, Division of Oil, Gas and Mining**

**RECEIVED**

**SEP 20 2005**

Principal: **International Uranium (USA) Corporation**  
Bond Number: 166728  
Description: The Mined Reclamation Act Surety Bond – Redd Block IV Mine  
Permit No. M-37-046  
Surety: **National Union Fire Insurance Company of Pittsburgh, Pa.**  
Date: May 1, 1997

DIV OF OIL GAS & MINING

Effective immediately, Bond Number \_\_\_\_\_ a Mined Reclamation Act Surety Bond given to State of Utah, Division of Oil, Gas and Mining, Oblige, is hereby amended as follows:

The bond amount is increased from:

***Seven Thousand Six Hundred and NO/100 Dollars-----(\$7,600.00)***

to:

***Thirteen Thousand Two Hundred and NO/100 Dollars-----(\$13,200.00)***

All other conditions under this bond obligation remain unchanged.

Signed, sealed and delivered this 14th day of September, 2005.

**International Uranium (USA) Corporation**

By: \_\_\_\_\_

**National Union Fire Insurance Company of  
Pittsburgh, Pa.**

By: \_\_\_\_\_

Sue Wood, Attorney-in-fact

